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Spring

NCNA *Journal*

NCNA JOURNAL

Spring 1975

VOLUME III NUMBER 2

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MAKE ALL CHECKS PAYABLE TO N.C.N.A.

Hello N. C. N. A. Members:

It is a great pleasure to write my second message to the members of the N.C.N.A. I will try to keep the members informed on the happenings of the N.C.N.A.

I talked with Ray McGuire, who is the bourse chairman for the annual show this year at Charlotte. Ray now has the bourse application and has already had a great response for the applications. If you want a table, please get in touch with Ray immediately. We will not have as many tables this year, and they should be sold out long before the show date.

The Constitution and By-Law Committee has informed me that they have been hard at work and should have a recommendation to make at the next board meeting. This is a must before we can really have the election of board members by ballot.

I got a letter from Dan Talbert, and Dan needs ads, club news, show news, show dates and club meeting dates and time. Send to Dan Talbert, P.O. Box 7035, Northwoods Station, Jacksonville, N.C. 28540.

If you have a coin collection and you have never exhibited, try your luck at the State show this year. We will have a large room and will have plenty of space for your exhibit. We need exhibits from both adults and juniors.

There are many towns in N. C. that do not have a coin club. The N.C.N.A. would like to see every town with an active coin club. This is one of the greatest hobbies that a person can have that the whole family can enjoy. Coins are a family thing in my family, and we have met a lot of wonderful people at shows and club meetings. If your town doesn't have a club, write to me, for the N.C. N.A. has members in most points of N. C. that would be glad to help organize a new club. I would be glad to help in any way that I can to organize a new club.

In closing, I would like to encourage each member to sign up one new member, or a club for the N.C.N.A. I would like to have comments on the N.C. N.A. even if the comments are bad. The N.C.N.A. is your organization, and the board members need your comments and support if we are to continue to grow.

Sincerely yours.

Curtis E. McHargue

Curtis E. McHargue

. . . ON THE REVERSE

Dan Talbert-NCNA Journal
Editor

A new title for our publication and new business addresses should not be the only changes that are readily recognizable in the N.C. N.A. Journal. As your editor for 1975, I hope first of all to maintain the quality and friendly communication that was so much the policy of Jim Woody during his tenure at this post. To this, I want to add two ingredients of my own. First, a balance of features between those that make us better and more nformed collectors, and features hat reinforce to us and prove to all newcomers that numismatics is a great, enjoyable hobby for all ages and all walks of life. Second, I want all readers of this journal to know I am, in no sense of the word, bashful about asking every member of this fraternity of coin collectors for his local club information, financial support, criticism, and general assistance. I firmly believe that N.C.N.A. has value directly in proportion to our willingness to be contributing members.

With these ideas, I launch the N.C.N.A. Journal. In this issue readers can find advertisements from several Carolina dealers. Readers will be doing their share when they find opportunity to patronize these dealers who have done the same for the Journal. Thanks to the generosity of Steve Ivy Rare Coins, we can offer a reprint of an excellent article on known counterfeit coins. Pictured at various coin outings during the past year, are the current "VIPS" of the N.C.N.A. If you find the organization faltering, these are the guys to go to and complain. One more preliminary before reading this issue. Several sections of the Journal will be standard in each issue. They are: (1) President's message from the desk of Curtis McHargue, (2) coin calendar, (3) On The Reverse, (4) toward more successful coin shows. The latter two are new additions. You are now reading On The Reverse, a review of the Journal, a forum for new ideas, in short numismatic, a potpourri. "Toward More Successful Coin Shows" is also new. The purpose of this feature is to present a four issue article on the "Quality ingredients for a quality coin show." Information for this article will come from successful bourse and show chairmen in North Carolina.

Introducing Your Board of Directors

The N.C.N.A. Board of Directors consists of president, first vice-president, second vice-president and secretary/treasurer, all elected for one year terms. In addition, there are nine board members elected for 3 year terms with three seats vacated each year. Pictured in this edition are nine of these men. Please speak to these men when you see them at coin shows, give them your suggestions for N.C.N.A. projects, and seek their advice and assistance with your coin club.

Curtis McHargue currently serves as president of N.C.N.A. Curtis rents bourse tables at many N.C. shows. Although he carries a wide numismatic selection, his table is easily recognized by his congenial smile.

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The smile is characteristic of E. T. Register, a past president of N.C.N.A. and a dealer specializing in currency. E. T. and„ his wife, Swish, attend most N.C. Shows.

Ted Hendrick has served N.C.N.A. as Director of Conventions and Security Chief in recent years; he presently holds a seat on the board. Ted operates a coin business in Raleigh.

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Lonnie Stewart is a veteran member of the Board of Directors. A Winston Salem resident, Lonnie is currently president of the highly successful Winston Salem Coin Club.

J.W.B. Bason, well established and highly regarded Greensboro dealer, serves N.C.N.A. in the highly important position of secretary/treasurer. In addition to these duties, Baxter currently holds the position of president of the Greensboro Coin Club and M.A. N.A.

To Work for You

James Jackson of Jackson Enterprises, Greensboro, N.C., is another veteran board member. "Jack" is a well known bourse dealer and error collector.

Russell Southworth of Greensboro serves you as a board member. He presently is chairing a committee to rewrite the Constitution and By-laws for our Association.

N.C.N.A. Second Vice President is the active Lexington, N.C. collector, Forrest Michaels. Forrest has held almost all important positions in N.C.N.A. including that of president.

Toney Helton serves as a board member from the Charlotte area. Toney has been a key figure in the promotion and success of past Charlotte Coin Shows and conventions.

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In Memory

One of the driving forces in Southern Numismatics died on February 19, 1975. "Tom" Sawyer left area coin collectors a legacy of goodwill through numismatics and an example of a life time of hard work and great success. "Tom" carried a special spot in the hearts of all who knew him, but he was primarily known for his extensive currency collection and his unabashed advocacy of the Blue Ridge Numismatics Association. "Tom" was an active 62 years old; at the time of his death, he was serving the Pee Dee Coin Club of Florence, SC as bourse chairman for its annual coin show. A native of Elizabeth City, NC, he returned to the state to exhibit his currency collection many times through the past years. At each coin show he took hours to stand by his exhibit, cheerfully answering questions from area collectors and the general public.

"Tom" carried life member # 13 in many numismatic organizations including the N.C.N.A., saying, "13's good luck for me!" His smile, his diligent work, his extensive knowledge, and his organizational talent will be greatly missed, but his many achievements in collecting, organization, and spreading the good work of numismatics will be remembered and appreciated by all for years to come.

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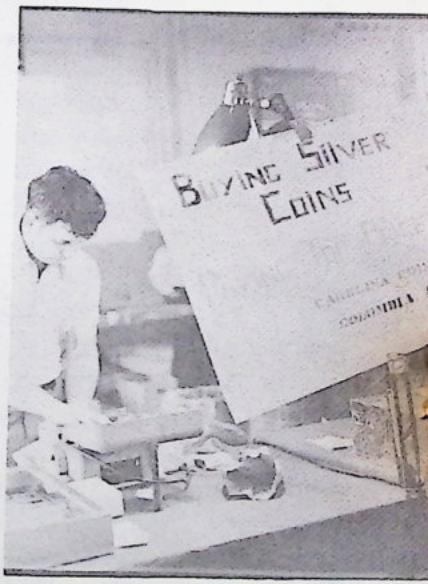

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GENUINE OR PHONY?

By Bruce Amspacher
Director of Sales

(Reprinted with the permission of Steve Ivy Rare Coin Company.)

The problem of counterfeit coins has always plagued numismatics, and probably always will. But today's dealers are much more knowledgeable than those of years past, and the problem is being brought under control. Learning to spot added mintmarks and adjusted dates, no matter how good the job is, can be made simple if you know what else to look for. Did you know you can spot a genuine 1942/1 Dime by looking at the "9"? A genuine 1918/17D Nickel by looking at he reverse? A genuine 3–legged Buffalo by looking at the obverse? You an tell a genuine 1918/17S Quarter by the strike and a skirt fold, an 1889CC Dollar by the obverse rim, an 1877 Indian by the reverse, a 1911D Quarter Eagle by the rim (and not the mintmark), and most every key coin has a telltale mark peculiar only to it.

The 1942/1 Dime characteristic was first discovered by Kansas City Dealer Fred Sweeney when he purchased a hoard of 304 pieces! Every coin had been found in circulation or purchased in the the early 1950's, when counterfeiting the coin would have been unprofitable. Each coin had a spur of metal shooting from the "9" of the date at about 2 o'clock. Since then, all but two of the 42/1 Dimes I have inspected have had this spur, and those two were both cast counterfeits!

The overdate nickel is as easy to authenticate by a telltale die difference, and noted numismatist/dealer Q. David Bowers saved another dealer several thousand dollars at the 1971 Washington, D.C. ANA by coming up with the solution.

A superb Gem BU overdated nickel showed up at this show, along with a letter of authentication from a famous dealer who has been on the "Red Book" List of contributors since the first edition. With these impressive

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credentials to back the coin up, the coin was purchased. Mr. Bowers then declared the coin to be counterfeit, due to the position of the mintmark! This was then verified several weeks later by laboratory tests, a refund was made and there were no further problems. As it turned out, only one reverse die was used on overdate nickels, and the "D" slants to the left. On the phony coin the mintmark was straight up!

The 3-Legged Buffalo is one of the most frequently faked coins. Careful study of a genuine piece makes the phony easy to spot. On the obverse, behind the Indian's neck, will be a "wavy" spot in the field, believed caused by a rusty die. Just like dawn, it's always there. On the reverse, the "beard" of the bison is slightly longer and thinner, the back legs look "moth-eaten", and a row of raised dots extend from the bison's belly to the mound.

The overdate quarter took some real detective work, but Sweeney and Eastern Dealer Julian Leidman solved the problem. A die crack on the obverse to the left of the "T" in Liberty has been on nearly every genuine piece inspected, be it Good, VF, or Choice BU!

Cover the date on a 1916 Quarter and a Type I 1917 Quarter. If they are the same grade, the weakly detailed specimen is always the 1916.

E. T. REGISTER

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After looking at a few genuine pieces, it's easy as telling a 1921 Peace Dollar from a 1922. On high grade 1916 Quarters, where the skirt folds around the knee can still be seen, you will note the design is markedly different from that of 1917.

The 1889CC Dollar is frequently faked in high grades, but the obverse rim is higher, broader and flatter than the "P", "O", or "S". Also, the "CC" strike is never "washed out", as the "P" and "O" frequently are.

The 1877 Indian, a popular seller in all grades, is always weak on the bottom on the "N" in "one" on the reverse. Look for this when purchasing this coin.

The 1911D Quarter Eagle is the only rare date in the Indian Quarter Eagle series. The "D" frequently is weak, and many old–timers will not purchase the coin with a strong "D" Genuine pieces, even with a sharp mintmark, have a wire rim on the obverse from about 12 o'clock to 3 o'clock. Infrequently, this wire rim is found on the reverse in the same place (correspondingly). Avoid this coin without a wire rim in this position.

There are many other key coins with such give–away characteristics, and we hope more will be discovered in the future. Only recently, Large Cent and Barber coin specialist Jack Beymer, discovered that most 1896 S Quarters have a heavy die clash inside Miss Liberty's ear! The 1896 "P" and "O" do not have this mark.

There are two obverse dies, however, and even those without the clashmark can be easily authenticated. The digits of the date are different. If your 1896S matches your "P" and "P" mint from the obverse, you've got problems.

Diligent research, whether in medicine, history, or coins always finally provides the answer. Know your dealer, and more importantly, know your coins. One of the greatest joys of numismatics is knowledge.

DAN TALBERT, ANA RICKEY CRAFT, ANA

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MARION DAVIS AWARD

Awards and trophies are an integral part of coin shows, clubs and conventions. Traditionally, these are the symbols used in the numismatic fraternity to say "thank you" for a job well done. Beginning with 1975 the North Carolina Numismatic Association will use this symbol to say "Thank You" to the person who has made the most sustained effort to work for and improve the N.C.N.A. The person who wins this award may be an exhibitor, a local committee man, a board member, or that rare, and extremely valuable, individual who holds no official capacity but is willing to work for N.C.N.A.

For years many fine men and women have worked for N.C.N.A. with no official recoginition. This error in our organization was observed by Marion Davis. Marion, in typical generous manner, pledged funds to the N.C.N.A. to establish an award for the person who makes the best contribution for N.C.N.A. during each year. The only other stipulation of the award was that the recipient is to be selected by a committee appointed by the president with Marion Davis having no active part in the selection. The award will serve as a symbol of appreciation that N.C.N.A. has for its members. And of equal importance, it will serve as a lasting symbol of the importance that Marion Davis has been to the N.C.N.A.

For those newcomers to our fraternity, Marion Davis accepted the nomination and election to the presidency of our group at a time when the organization was financially destitute and the future uncertain. With an eye toward a first class organization, Marion Davis pushed for increased membership, a well organized convention, and financial stability. He either achieved these goals while in office or "paved the road" for his successors. Marion Davis believed in North Carolina Numismatics; he had no ulterior motive; he accomplished all of this as a resident of Easley, South Carolina!

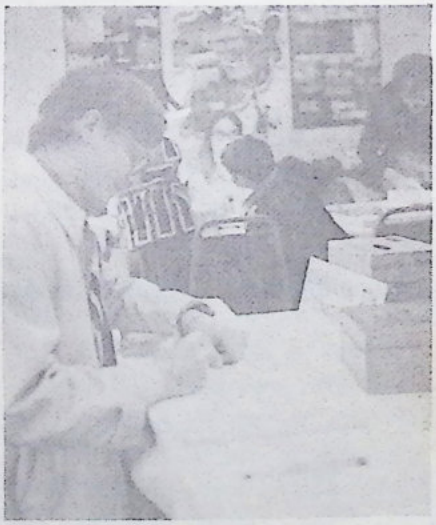
To give the N.C.N.A. "Thank You" symbol the meaning and magnitude it deserves, your Board of Directors voted unanimously to establish this award as the "Marion Davis Award." May the competition be keen and the recipient be worthy of the heritage that the award carries.

Smiling Faces, for the photo essay on pages 10 and 11 are from the highly successful coin show held at Lexington, N.C. on March 8 and 9. A special thanks is due those pictured for their participation in this project; also, the sponsors of the coin show in Lexington are to be commended for presenting a wonderful coin show for those attending.

TOWARDS BETTER COIN SHOWS

As promised, this feature will run through the next four issues. It will examine the traditions, techniques, and components of successful. and not so successful, coin shows in our area. It is the editor's intention to rely on the advice and experience of area coin show promoters. Ideas, queries, and criticism from JOURNAL readers are invited and expected.

Our first subject for examination will be the tradition of the door prize Recently, massive door prize sales by coin clubs as a method for promoting the local show have fallen out of vogue. Experienced coin show promoters offer a variety of reasons for this occurrence. The reason most often stated is that sales repel would be show visitors. Mr. General Public is coerced into buying a "chance on a gold coin" from a colleague at work as a "pay back" favor. Naturally, the chances of G. Public's winning the coin are astronomically slim, and while every coin collector knows about and desires ownership of a Double Eagle, good old G. Public has only a vague idea of what a Double Eagle is, or the value of same. Or for that matter, what he would possibly do with it once he assumes ownership. Citing this vicious cycle of events with only the barest amount of deviation, several experienced bourse chairman stated that advance gold sales actually alienate the general public and deflate coin show attendance. One bourse dealer described the situation like this, "Advance sales turn off the general public and place the host coin club in competition with the bourse dealers who are the invited guests of the host club." Probably the most radical assualt against the use of the door prize--came from a gentleman experienced in the area of coin show promotion who stated that the use of door prizes gave the coin show a "circus effect." This gentleman thought the beauty, history, and the general intrigue of coins should serve themselves as drawing cards to the show. This purist feels door prizes, "com-



"Collector purchases tickets at registration desk with hope of winning gold coin."

promise the real value of the coins and the real purpose of the coin show." Admittedly, the position stated above represents the radical minority; however, its inclusion serves as testimony of the steady decline of the importance of the gold coin door prize. Statements of intent and opinion are one thing, but often facts are of a totally different nature.

For example, despite the negative feelings about the door prize's value, the door prize continues to flourish as a coin show tradition. The door prize is a traddition, and this reason was given by one club president as a reason for maintaining the door prize. Some clubs have cut out advance door prize sales and sold chances for a coin of lesser value at the door. Coin clubs sometimes realize a profit from door prize sales; usually sales at least cover the cost of the coin. Another reason for the door prize is the idea that ticket sales involve every club member in the success or failure of the coin show.

At any rate, no matter what the reason, the door prize continually appears at most coin shows. Ideas and thoughts expressed in this article represent the candid feelings of those interviewed. Each person interviewed was assured that his name would not be used in the article. At this time the editor would like to turn this article over to the readers. Do door prizes help the image? The coin show attendance? The coin club treasury? Or do they distract from our real purpose? If response merits, results of your thoughts will be published in the summer edition of the N.C.N.A. JOURNAL. The first forty readers to send a written response of their ideas (either pro or con) concerning door prizes will receive 25¢ as partial reimbursement of past door prize purchases.

Ideas from readers concerning better coin shows are welcome, and, of course, the subject is not limited to door prizes by any means.

"Culprit or salvation of coin shows? Gold coins such as this usually serve as "GRAND PRIZE" of door prize sales.

April 26 & 27, 1975
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May 10, 1975
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Community Hall Room of
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May 17 & 18, 1975
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Winston Salem, N.C. 27108

May 22, 23, 24, & 25, 1975
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Bourse Chairman:
Paul E. Garland
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May 31, June 1, 1975
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October 10, 11, & 12, 1975
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General Chairman:
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P. O. Box 21066
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October 31, Nov 1 & 2, 1975
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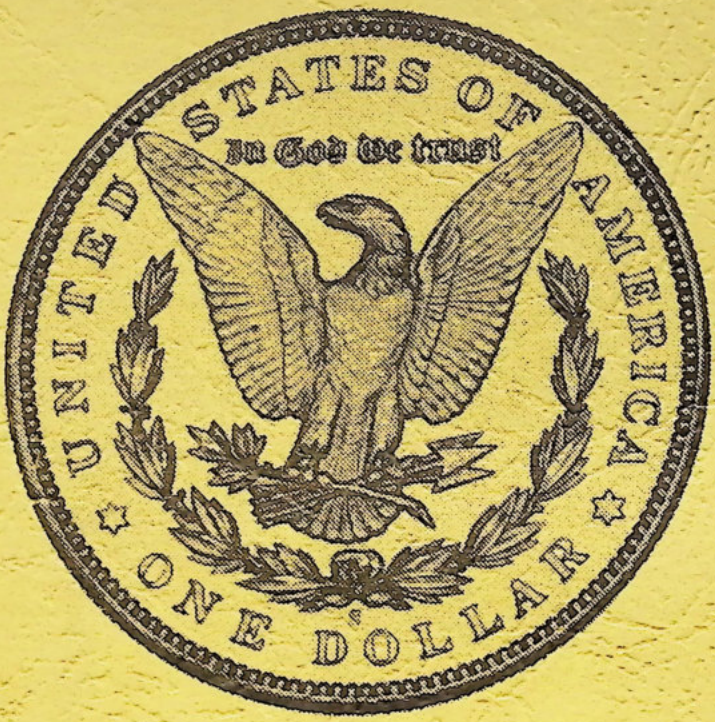
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